IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

THURSDAY, THE 11TH OCTOBER 2007 / 19TH ASWINA 1929

WP(C).No. 29805 of 2007(V)

PETITIONER:

ANANDA PADMANABHAN, S/O. PADMANABHAN,
NETSCAN CYBER ZONE, SHOP NO.40, KEDARAM SHOPPING COMPLEX, KESAVADASAPURAM, THIRUVANANTHAPURAM,
RESIDING AT "AMBADI", NEAR TV STATION,
KUDAPPANAKKUNNU,PEROORKADA P.O.,THIRUVANANTHAPURAM

BY ADV. SRI.M.SREEKUMAR

RESPONDENTS:
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1. VIJAYA BANK,
REPRESENTED BY ITS GENERAL MANAGER, HEAD OFFICE,
41/2, M.G. ROAD, BANGALORE.

2. THE BRANCH MANAGER,
VIJAYA BANK, SASTHAMANGALAM BRANCH, TC.9-1494,
AKSHAYA TOWERS, SASTHAMANGALAM JUNCTION,
THIRUVANANTHAPURAM.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 11/10/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.
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W.P.(C) NO. 29805 OF 2007 W
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Dated this the 11th day of October, 2007

J U D G M E N T

For realisation of the dues from the petitioner, the respondent Bank had initiated proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Ext.P2 is the order passed under Section 14(2) of the Act. At that stage, this writ petition has been filed. The petitioner seeks only an instalment facility to repay the amount.

2. I heard the learned counsel for the Bank also.

3. Having regard to the submissions that are made, I dispose of this writ petition directing that the petitioner shall repay the amounts that are due to the Bank in six equal monthly instalments, commencing from 1st of November 2007. The remaining instalments will be payable on the first of every succeeding month.

In the meantime, further proceedings under the Act shall be

deferred and if the petitioner commits default in paying any one of the instalments, Bank will be entitled to proceed against the petitioner without further notice.

ANTONY DOMINIC, JUDGE.

Rp